

# 902-910 EASTERN AVENUE

NEWBURY PARK, IG2 7HZ

RESIDENTIAL DEVELOPMENT OPPORTUNITY  
FOR SALE

ON THE INSTRUCTIONS OF JOINT FIXED CHARGE RECEIVERS



KINGSBURY



## SUMMARY

Car sales forecourt and associated land situated on a site of 1.09 acres.

Implemented planning permission to comprehensively redevelop the site to provide 177 residential apartments.

Part of the site already demolished and cleared in readiness for the redevelopment.

Popular residential location within close proximity to Newbury Park Station, offering direct links into Central London.

**ON THE INSTRUCTIONS OF JOINT  
FIXED CHARGE RECEIVERS TO BE SOLD  
FREEHOLD WITH OFFERS INVITED**



## DESCRIPTION

The existing property comprises a single storey salesroom and forecourt adjoining a cleared site which was previously occupied by The Avenue Public House. The public house was demolished in May 2021 to facilitate the redevelopment of the site.

Part of the site is subject a tenancy at will paying £18,000pa which can be terminated at any time. The remainder of the site is occupied by a tenant on a 5-year lease which can be terminated by giving 20 working days' notice.

**OVERALL, THE SITE AREA EXTENDS TO APPROXIMATELY 1.09 ACRES WITH FRONTAGES ONTO EASTERN AVENUE (A12), HERTFORD ROAD AND BROOK ROAD.**

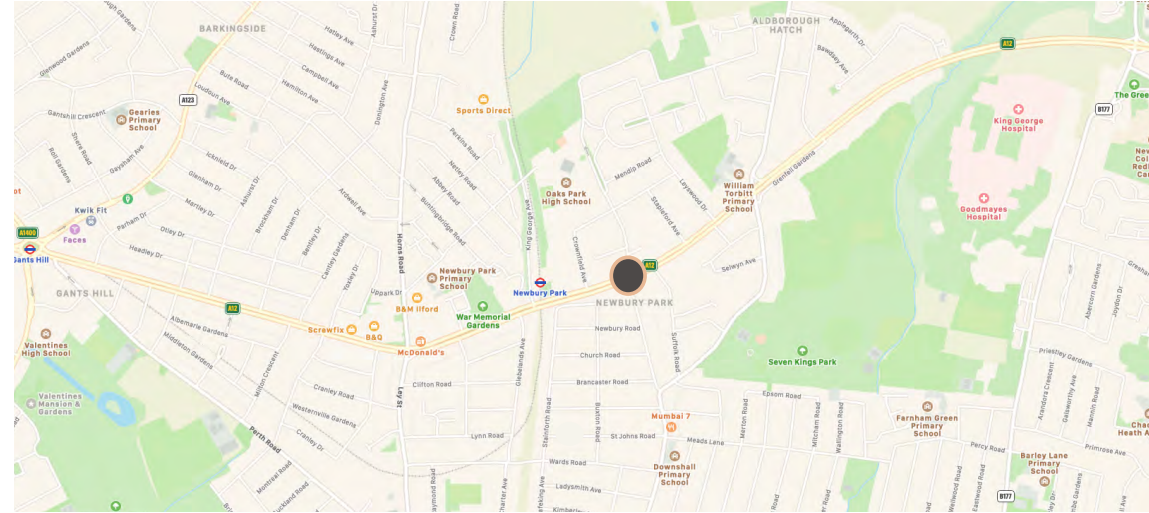
## LOCATION

**THE SITE IS SITUATED ON A PROMINENT POSITION FRONTING EASTERN AVENUE (A12), WITHIN THE LONDON BOROUGH OF REDBRIDGE.**

The nearest shops and amenities are situated to the east of the property, along Eastern Avenue, a short walking distance from the site (circa 7 min). Ilford town centre is located approximately 2.4 miles from the property.

Newbury Park station (Underground) is located adjacent to the site (circa 0.1 miles) offering direct Central Line links to Liverpool Street in circa 27 minutes.

The property benefits from excellent access to the national motorway network, being located on the A12, 2.2 miles from the North Circular Road (A406) and 8 miles to Junction 28 of the M25.



## PLANNING

Planning permission was granted at appeal under reference APP/W5780/W/18/3195267 and subsequently implemented for the demolition of the existing buildings on the site and erection of part two, part three, part five, part seven, part eight and part twelve storey block containing 177 residential apartments with associated access, amenity space, landscaping, refuse storage and car and cycle parking.

**THE PROPOSED DEVELOPMENT WILL CONSIST OF 66 X 1 BED, 87 X 2 BED AND 24 X 3 BED UNITS EXTENDING TO APPROXIMATELY 124,197FT<sup>2</sup>.**

The planning consent is subject to a Section 106 Agreement with obligations for 59 units to be designated as affordable housing (39 x shared ownership and 20 x affordable rent). A CIL liability of £1,200,000 is also payable.



Description	Amount	NSA sq.m	NSA sq.ft	Average sq.ft
1 Bed	66	3,510	37,783	572
2 bed	87	5,986	64,434	741
3 Bed	24	2,042	21,980	916
<b>Total</b>	<b>177</b>	<b>11,538</b>	<b>124,197</b>	<b>702</b>

## CONTACT

### TENURE

The property is to be sold freehold with the existing tenants remaining in situ.

### VAT

We understand the property has been elected for VAT and therefore VAT will be chargeable on the purchase price. We understand that the transaction will be treated as a transfer of a going concern (TOGC).

### ADDITIONAL INFORMATION

Further information including planning documents are available within upon request.

### CONTACT

To discuss any aspect of the property of disposal process, please contact the joint sole agents:

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